

Debt Service Impacts of \$3 Billion Bond										
Base Budget: \$770,458,739	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
Existing Debt Service	705,447,476	687,855,931	639,504,642	596,415,956	561,458,306	541,188,856	498,922,506	370,181,006	290,907,906	265,518,731
Additional Connect NC @ 3.5%	10,037,700	42,980,715	89,698,570	128,093,505	144,403,565	145,779,675	142,750,755	139,580,955	136,411,155	133,241,355
Additional School Bond	-	-	3,522,000	15,389,900	35,603,700	71,031,300	120,578,400	159,031,200	178,433,700	188,433,700
Additional Natural Gas	-	-	1,761,000	5,933,950	10,106,900	15,952,800	24,122,600	32,204,350	38,349,000	40,144,600
Additional Broad Band	-	-	1,761,000	5,933,950	10,106,900	15,952,800	24,122,600	32,204,350	38,349,000	40,144,600
Subtotal - New Bond Debt Service	-	-	7,044,000	27,257,800	55,817,500	102,936,900	168,823,600	223,439,900	255,131,700	268,722,900
Gross Debt Service	715,485,176	730,836,646	736,247,212	751,767,261	761,679,371	789,905,431	810,496,861	733,201,861	682,450,761	667,482,986
Net Increase in Lottery (preliminary projections)	-	-	-	-		13,000,000	13,000,000			
Net Increase in Indian Gaming (preliminary, above FY2019 budget)	-	-				7,000,000	7,000,000			
Industrial Development Fund Utility Account	-	-				-	20,000,000			
Total Receipts	-	-	-	-	-	20,000,000	40,000,000	-	-	-
Net Debt Service	715,485,176	730,836,646	736,247,212	751,767,261	761,679,371	769,905,431	770,496,861	733,201,861	682,450,761	667,482,986
Difference from FY 2018-19 Base Budget (770,458,736)			(34,211,524)	(18,691,475)	(8,779,365)	(553,305)	38,125	(37,256,875)	(88,007,975)	(102,975,750)

Bond Issuance Schedule	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27
School Bond			100,000,000	200,000,000	300,000,000	400,000,000	400,000,000	300,000,000	200,000,000	100,000,000
Natural Gas			50,000,000	50,000,000	50,000,000	100,000,000	100,000,000	100,000,000	50,000,000	
Broad Band			50,000,000	50,000,000	50,000,000	100,000,000	100,000,000	100,000,000	50,000,000	
Total Bond Issuance			200,000,000	300,000,000	400,000,000	600,000,000	600,000,000	500,000,000	300,000,000	100,000,000